

TRISTAN FUND EXTENDS FRENCH INVESTMENT DRIVE WITH C. €110 MILLION LOGISTICS DEAL

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London: Tristan Capital Partners, the pan-European real estate investment manager, has completed its fourth acquisition in France in 12 months on behalf of funds that it advises. Curzon Capital Partners IV (CCP IV), the latest in its family of core-plus investment style funds, has purchased six French logistics warehouses and a development site from Prologis for around €110 million.

Jean-Philippe Blangy, Managing Director at Tristan Capital Partners, said: “This is the first logistics Portfolio acquisition in France for Tristan Funds and we are privileged to have secured long-term income from Grade A occupiers in these institutional quality, well located assets. We see good potential to generate attractive returns for our investors with these logistics warehouses, by working closely with existing tenants and possibly developing new space. We will continue to look for new opportunities in both opportunistic and core plus segment.”

CCP IV has acquired a total of 207,500 sqm of warehouses that are fully occupied. Four of the assets are near France’s main logistics hubs of Lille, Paris and Marseille, while the remaining two are in good quality locations on the main Paris-Bordeaux road transit route. The 9.2-hectare development site is near Poitiers and has the potential for a new 20,000 sqm facility. The portfolio is currently fully leased to a mix of high calibre tenants including the tyre manufacturer Michelin; Atac, the budget supermarket chain owned by Auchan; and Conforama, Europe’s second-largest home furnishings chain.

CCP IV has partnered with STAM Europe in the logistics portfolio transaction. It will act as the fund’s local operating partner and advise on asset management of the six warehouses.

Olswang acted as legal counsel and Racine acted as tax counsel for CCP IV on the purchase of the logistics portfolio, while JLL advised on due diligence. BNP Paribas Real Estate acted as advisor to the vendor.

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About Tristan Capital Partners

Tristan Capital Partners is an employee-owned investment management boutique specialising in real estate investment strategies across the UK and Continental Europe. Tristan’s pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of over €7 Billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III and Curzon Capital Partners IV and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and European Property Investors Special Opportunities 3, LP and European Property Investors Special Opportunities 4 LP. Tristan’s headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf, Madrid and Warsaw.

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